Overview of 2023 Metro Vancouver Budget

Board Priorities

- Financial Sustainability
- Environmental Sustainability
- System Stewardship
- Regulatory and Legislative Environment
- Regional Growth

Pause for Evaluation Under Current Conditions:

- Macroeconomic uncertainty (interest rates, inflation)
- Undertaking strategic planning with incoming Board of Directors
- Understanding resource alignments, mitigating risk, ensuring resilience and alleviating long term fiscal impact
- Continuing to consider full information and context (i.e. incorporating strategic, asset management and long term fiscal impact) to make effective and informed decisions

2023 Budget at a Glance

- Total combined expenditures planned for 2023 – $2.3 billion
  - $1.082 billion for operating
  - $1.247 billion for capital
- Household Impact $620 for all regional services; $26 increase over 2022 (previously projected at $653 for 2023)
- 4.5% Household Impact increase; less than half of what was previously projected for 2023

WHERE THE MONEY COMES FROM

- Water Sales 32%
- Liquid Waste Levy 30%
- Other Revenues 5%
- Housing Rents 4%
- MVRD Requisition 9%
- Solid Waste Tipping Fees 11%
- Reserves 9%
- Liquid Waste Levy 30%

WHERE THE MONEY GOES

- Water Services 32%
- Liquid Waste Services 39%
- MV Housing Corporation 5%
- MVRD Services 12%
- Solid Waste Services 12%
- Other Revenues 5%

Metro Vancouver provides essential services key to the prosperity, resilience and livability of the region:

- Water, liquid waste, solid waste, affordable housing, regional parks, air quality and regional planning,
- As part of running utilities, we build large scale multi-year regional infrastructure projects,
- Just under half (44%) of the operating budget is spent on infrastructure investment.

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Metro Vancouver is a federation of 21 municipalities, one electoral area and one treaty First Nation that collaboratively plans for and delivers regional-scale services. Its core services are drinking water, wastewater treatment and solid waste management. Metro Vancouver also regulates air quality, plans for urban growth, manages a regional parks system and provides affordable housing. The regional district is governed by a Board of Directors of elected officials from each local authority.